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Peters Ranch, Beaverhead County, MT

Big Sheep Watershed - 50 miles South of Dillon

Owner: Roger and Carrie Peters

Acreage: 3,440

Sage Grouse Core Area #9

Management: summer pastureland for cow/calf operation

Conservation Easement:

- 3,440 acres proposed for protection
- Estimated Easement Value: \$2,000,000
- NRCS Funds Secured: \$1,500,000
- MSGHCP Funds Requested: \$530,000
- Credits: 42,438 (\$12.49/credit)

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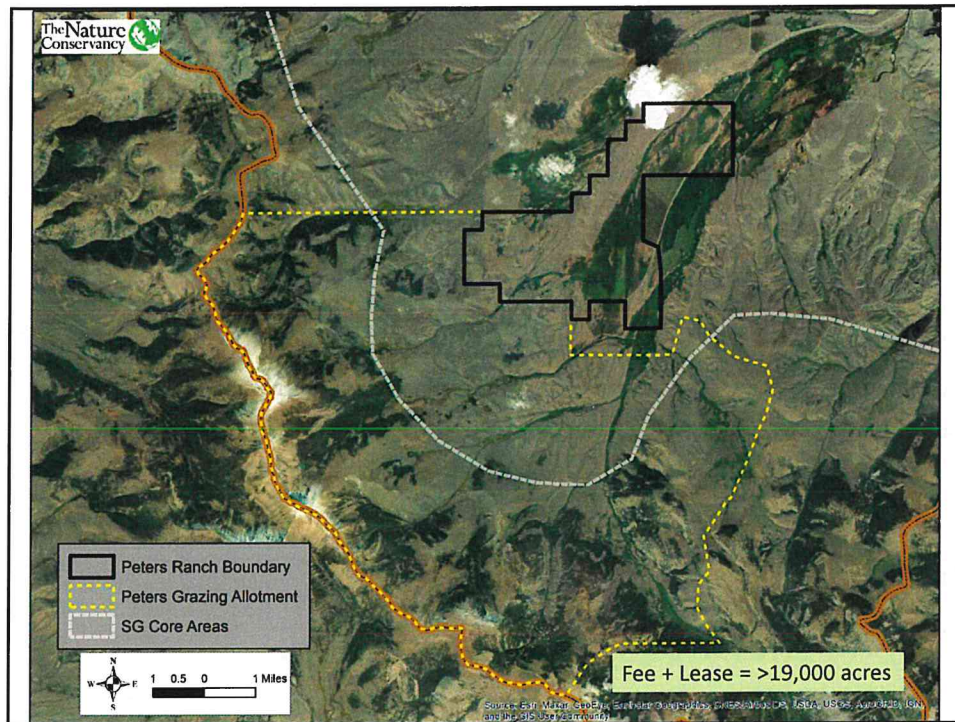
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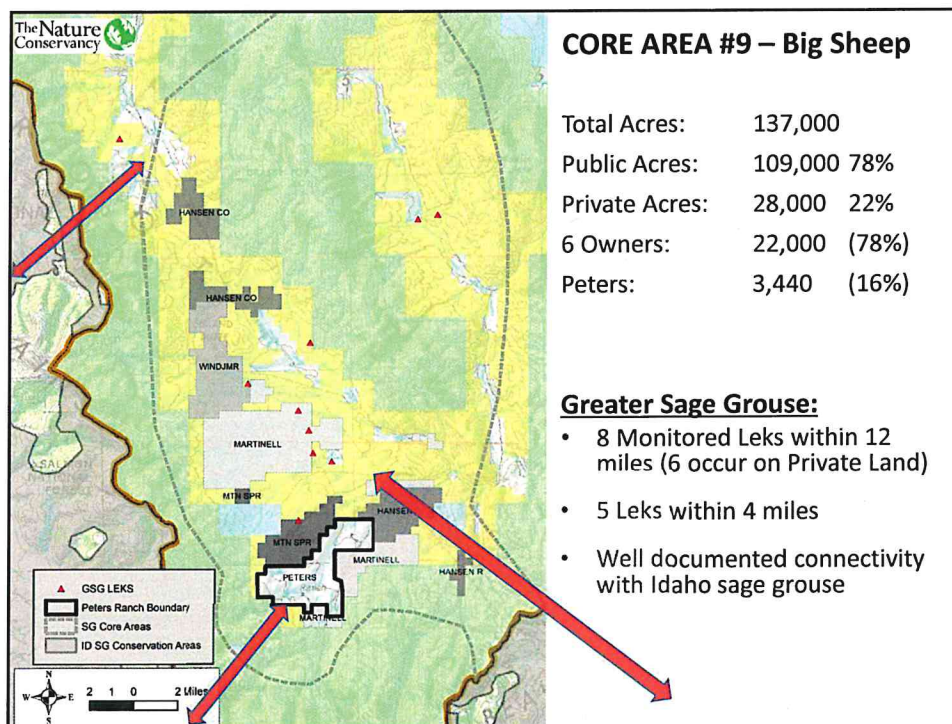
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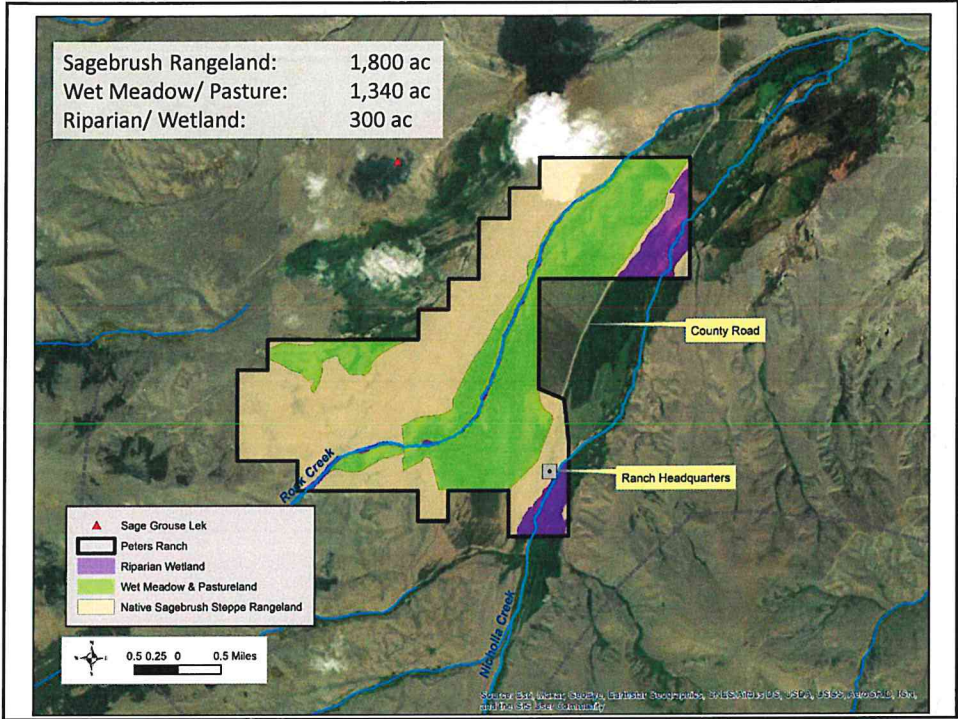
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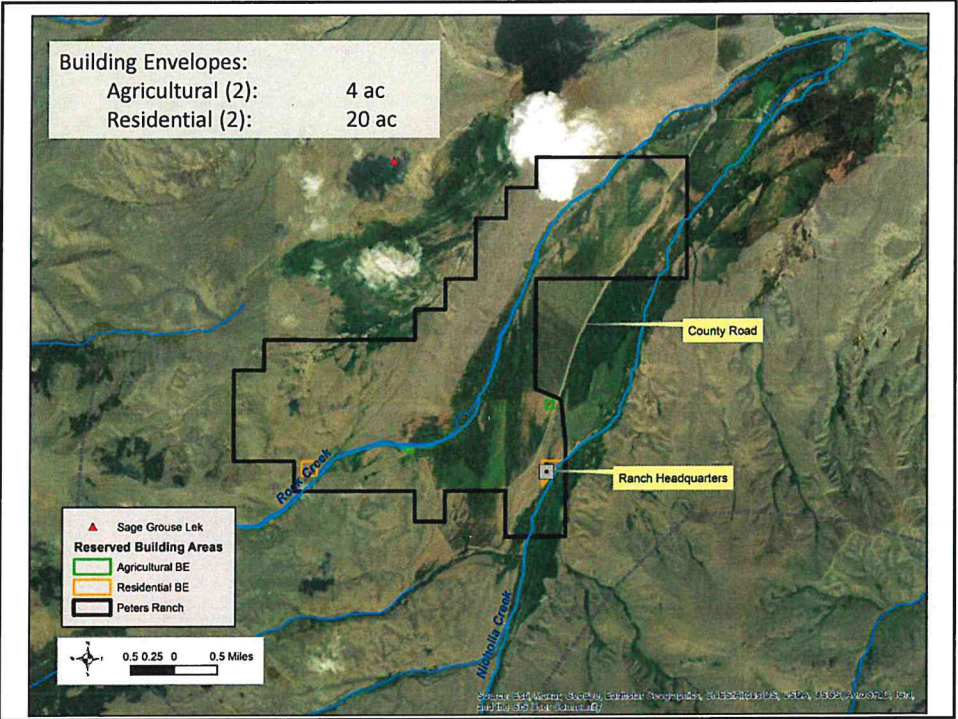
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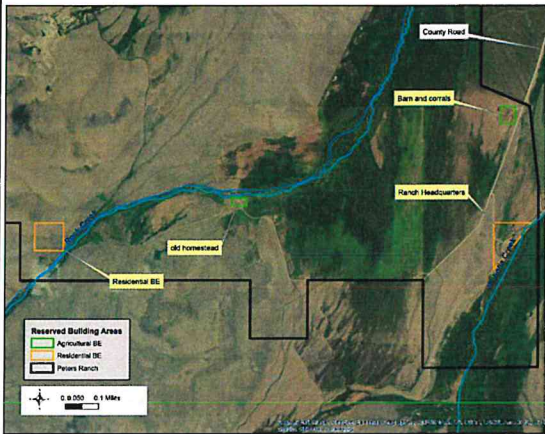
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Peters Ranch
Conservation Easement Terms:
Restricted Rights:

- Subdivision
- Construction of Buildings Outside the Building Envelopes
- Conversion of Sagebrush Grassland (tilling, aerial herbicide, mechanical)
- Industrial/ Commercial Activities (eg: wind farm, powerlines, etc)
- Construction of Improved Roads

Reserved Rights:

- Two Residential Building Envelopes (20 acres)
- Continue to Flood Irrigate Pastureland
- Livestock Grazing (as described in Grassland Plan)
- Construction of Livestock Fences, Stock Water



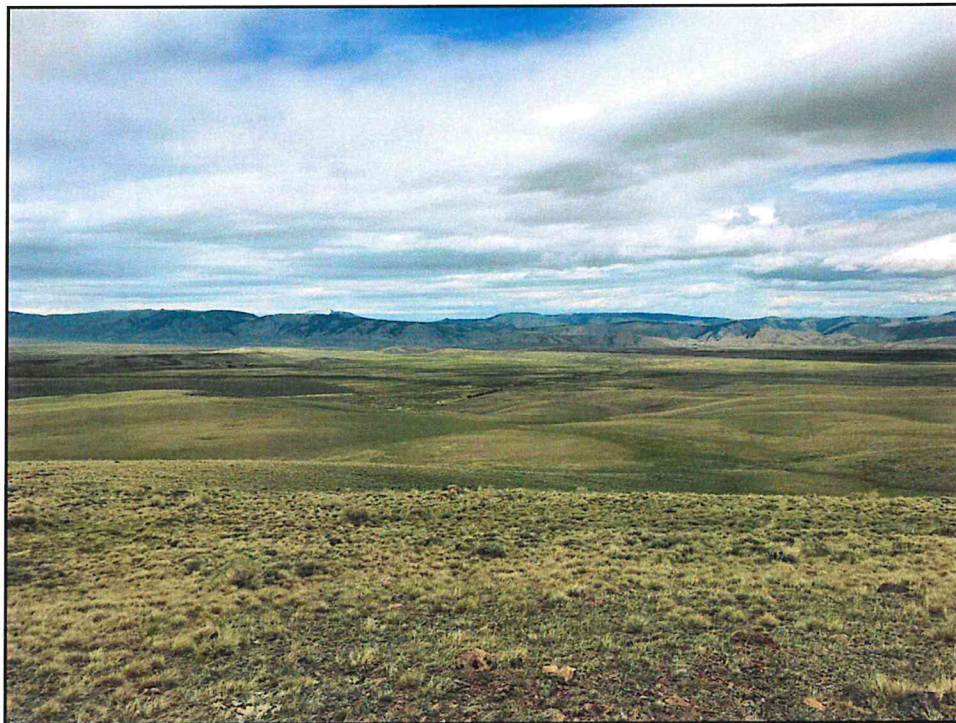
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| PETERS EASEMENT BUDGET | | Percent of Total Project Cost | | |
|--|-----------------|-------------------------------|--------------------|--------------|
| Estimated Conservation Easement Value: | \$ 2,000,000.00 | 98% | | |
| FUNDING SOURCES: | | | Transaction Costs: | |
| NRCS ALE (secured in 2020) | \$ 1,500,000.00 | 73% | appraisal | \$ 20,000.00 |
| MSGHCP (requested) | \$ 500,000.00 | 24% | baseline | \$ 8,000.00 |
| Funds for Easement Acquisition: | \$ 2,000,000.00 | | EHA | \$ 1,000.00 |
| | | | remoteness | \$ 500.00 |
| Transaction Costs (requested) | \$ 30,000.00 | 1% | closing | \$ 500.00 |
| Easement Stewardship (TNC) | \$ 15,000.00 | 1% | TOTAL | \$ 30,000.00 |
| TOTAL PROJECT COST | \$ 2,045,000.00 | | | |
| Total Amt. Requested from MSGHCP: | \$ 530,000.00 | 26% | | |



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Summary of Project Benefits

- ✓ 100% of Peters Ranch is within Core Habitat
- ✓ One of 6 ranches that comprise 16% of this Core Area
- ✓ One active lek w/in a 1 mile, 7 addtl leks within 12 miles
- ✓ High quality lek, nesting, and brood rearing habitat
- ✓ Documented seasonal migration with ID sage grouse
- ✓ Undisturbed/Intact surroundings amidst BLM & USFS
- ✓ Easement addresses all relevant threats to sage grouse
- ✓ All other easement funds have been secured
- ✓ Received very high MSGHCP Peer Review
- ✓ Excellent funding leverage: Requesting only 26% of cost

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